

PRESS RELEASE

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Gibraltar Port in Buoyant Mood

HM Government of Gibraltar is pleased to announce positive trends in shipping activity at the port as it reviews its performance for 2015.

Despite the direct and residual effects of the recent economic crisis on shipping worldwide, and increasing competition in the region, the Gibraltar Port Authority (GPA) reports growth in both the total number of ships calling at Gibraltar for bunkers, and in the quantity of fuel delivered. This upward trend is reflected more widely with an increase in the number of both cruise ships, which have increased by over 13%, and superyachts calling at Gibraltar which have increased by some 60% during this period. The GPA is hopeful that superyachts will increase their stays in Gibraltar once the berthing on the external part of the new marina becomes available for use.

Minister for Shipping, the Hon Albert Isola added, 'I am delighted to see such a pivotal contributor to Gibraltar's economy grow from strength to strength, particularly at a time when neighbouring ports are reporting a slowdown in activity. The Port's robust performance is testament to the outstanding work of the GPA in its efforts to further improve efficiency and in aggressively marketing the port. It is also down to the enduring commitment of the bunker suppliers, shipping agents and other operators at the Port of Gibraltar for which I wish to express my sincere gratitude and support.'

CEO and Captain of the Port Bob Sanguinetti commented, 'Whilst early days, this trend reinforces Gibraltar's position as the Mediterranean's leading bunker port and its resilience as a centre of maritime excellence. I look forward to continuing to work in increasing our range and quality of services together with the team at the GPA and, of course, our private sector partners.'

In April, the GPA will continue its push to promote the Jurisdiction in a joint Financial Services/Port Marketing visit to Singapore and Hong Kong, headed by Minister Isola together with representatives from the private sector.